

SECRETARY OF THE SENATE

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Tom Kean for U.S. Senate
Ron Gravino, Treasurer
PO Box 225
Colonia, NJ 07067

Email: ron.gravino@atl.net

April 15, 2006

Secretary of the Senate
Office of Public Records
PO Box 5109
Alexandria, VA 22301-0109

Dear Sir or Madam:

For clarification purposes this Committee has included Schedule C-1, FEC Form 3, Loans and Lines of Credit from Lending Institutions to explain a transaction that occurred in the 4th Quarter 2005 but did not affect the cash position of the Committee.

Tom Kean for U.S. Senate authorized a stand-by letter of credit issued through the Bank of America in the amount of \$38,500.00 which was part of the our building lease arrangement. This stand-by letter of credit expires May 31, 2006 and is secured with a like amount of funds held on deposit at Bank of America. This L/C is not part of a line of credit and would be drawn down only upon default of the lease arrangement.

The reporting of the standby letter of credit is being reported in accordance with the instructions given by the FEC Reports Analysis Division in communication via telephone with our attorney on Friday, Jan. 27, 2006.

Sincerely yours,



Ronald Gravino
Treasurer

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